

**UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF ALABAMA**

In re

Case No. 00-7110-DHW
Chapter 7

JIMMIE RAY GOLDEN,

Debtor.

ORDER DENYING MOTION TO RECONSIDER

Lisa Golden filed a motion to reconsider the November 29, 2005 consent order approving the settlement of Adv. Proc. No. 04-3056. The order resolves a dispute concerning the extent of various property interests in the two parcels of real property known as Crowe Hill.

The motion to reconsider came on for hearing on December 12, 2005. For the following reasons, the motion will be denied.

Lisa Golden first objects to the determination by the order that she has only a one-fourth interest in the property. However, the order merely recites the agreement reached by the parties in Adv. Proc. No. 04-3056. Lisa Golden was a party to that proceeding and appeared both in person and through counsel at the trial on November 8, 2004 when the terms of the settlement were announced on the record. Lisa Golden is, therefore, objecting to the terms of her own settlement.

The settlement represented a compromise between the bankruptcy estate, the mortgagee, and Lisa Golden regarding their respective interests. A year has expired since the settlement was reached. The trustee has marketed the property and plans shortly to close a sale to a prospective purchaser. Allowing Lisa Golden to renege her agreement at this time would cause prejudice to the other parties to the settlement and jeopardize the sale of the property to an interested purchaser. Her objection simply comes too late.

Lisa Golden next objects to the proposed sale price. However, Lisa Golden has neither challenged the marketing procedures adopted by the trustee

nor presented a prospective purchaser for a higher price. The trustee has invited higher offers, but none have been proffered.

Lisa Golden's objection filed November 29, 2005 contains the following misstatement: "The court has already determined that Lisa Golden's interest in the property is equal to that of the Bankruptcy's." The statement is inaccurate. The court's actual holding was as follows: "In short, Lisa Golden's claim against the bankruptcy estate arising from the Crow Hill property is equal to the bankruptcy estate's interest in that property." *In re Golden*, Case No. 00-7110 (Bankr. M.D. Ala. June 18, 2004). The order to which Lisa Golden objects resolves only her prepetition and predivorce interest in the real property – not any unsecured claim of Lisa Golden against the estate arising out of the divorce proceedings.

Lisa Golden also asserts that the trustee had "released" this property to the debtor prior to the divorce proceedings. However, there is no evidence in the court file that the trustee abandoned this property to the debtor.

Lisa Golden further objects that the property will not be sold at a public sale. However, there is no requirement in the Bankruptcy Code that a trustee's sale be held publicly. *See* Fed. R. Bankr. Proc. 2002(c).

The motion to reconsider is DENIED.

Done this 15 day of December, 2005.

/s/ Dwight H. Williams, Jr.
United States Bankruptcy Judge

c: Von G. Memory, Attorney for Trustee
Lisa Golden, Creditor